

To: Board and Executive Director
Search Committee

From: Gene Calderon - Vice-chair Personnel

Re: Salary/Benefits for Executive Director

Date: October 3, 1997

In discussion with committee members, the following is an outline for wage and benefit compensation for the Executive Director of Aspira.

The Executive Director will be receive a base salary of \$50,000 per year. In addition to this the director will be eligible to receive from General Operating revenues, 1% of the first \$200,000 (a maximum of \$2,000) received by Aspira Inc. of New Jersey. The director will then receive 5% of any General Operating revenues over \$200,000. In addition, if the Executive Director is able to develop a day/child care center, he will receive an additional 2.5% from the Center's profit margin.

Example: If the director raises \$350,000 in General Operating revenues, he/she will receive \$2,000 for the first \$200,000 and 5% of the \$150,000 for \$7,500. The total salary for the director would be;

$$\$50,000 + \$9,500 = \$59,5000$$

The rationale for this is that on the average we have been able to raise between \$185,000 - \$193,000 in G.O. for the past years and this money must first go to the agency for unreimbursible costs of the programs. The first \$200,000 is vital to running the agency and shall be restricted to G.O. If the director does his/her job, in terms of fundraising as prescribed then he/she may share in the benefits of their fundraising at the percentage noted in the contract. The payment to the director from these additional revenues will occur after an assessment (every six months) is made of the actual monies raised.

Vacation days will be accumulated at the rate of 1.5 per calendar month for a total of no more than 20 per year. There is no advance vacation policy.

Holidays off as noted in the staff personnel manual.

Sick Leave will be accumulated at the rate of 1 per calendar month for a maximum of 12 per year.

Separation from the agency requires a detailed report as to pending proposals, grants, administrative obligations/reports, critical matters pertinent to agency functions and all equipment belonging to the Agency. The report will be submitted prior to release of the final check.

Pension (401k/403b) will not be paid to the Executive Director, as per his request, until a similar plan can be established for the staff as whole. The monies will be set aside to be used as a contribution by the Executive Director to the Agency for building needs. The Executive Director and Board will revisit this item in 3 months.

Equipment must be signed out through the Administrative Assistant with a monthly report of loaned equipment status.

The issue of the car requested by the Executive Director will also be revisited by the Board in 3 months. He personally will try to negotiate a lease agreement that will not impinge as the Agency budget.

The Executive Director is asked to provide a monthly report citing past and future activities.

Termination/separation will follow policy manual guidelines.